tion will be of little avail to stay the downward

course of the market.

What a Country It Would Be if Every Child in the United States for the Next Ten Years Should Receive Proper Attention! ASRURY PARK. July 2.- Upon this glorious afternoon, while the ocean was murmuring its Hoke Smith made a speech. His voice, full of the mellowness and balm of the South, fell up in his hearers' cars like gentle music. The soit, rolling accent in which his words were wrapt came like an undersong in the harmony of the day. If over there was a man who fitted day, or a day that fitted a man, the Hon. Hoke Smith was the one and this day the other. was a day of perfect repose. Lauguid Peau Brummel, in his calmest moment, was agitated compared with Hoke Smith of to-day. The day was bright and smiling. A more serene trightness and a more peaceful smile than reposed upon the countenance of Hoke Smith never lit up the face of man. The day was charming, happy, effulgent, soul soothing, Hoke Smith was all this and much besides.

Hoke Smith made a speech. It was in the big auditorium, and the hall was filled. He did not make a long speech; but it was a short speech but a speech that was in full accord with the day. Hoke Smith was looking fine. His face was a trifle pale, it is true, but it gave him a student-like appearance. He wore a close-fitting frock coat and a silk hat of recent make. He was the tallest and most impressive man in the auditorium. He was conducted to the platform by a number of ministers, and was led to a big, soft chair. After seating himself he gazed upon the audience. There was such an air of good will in his

broad features that the audience felt at once. here was a friend. One of the ministers handed him a hymn book. A happy smile came into Hoke Smith's face. He opened the book and fastened his eyes upon one of the pages. The audience sang a number of hymns, but Hoke Smith did not sing. Finally, all rose and sang "My country 'tie of thee." Hoke Smith elasped his hands behind his back and gazed upon the singers. When the singing was over and the audience had resumed their seats. Hoke Smith, without further introduction, began to speak. The words he spoke are easily written, but who can describe the manner in which he spoke them? Hoke Smith's tongue seemed to round and smooth the harsh edges of every word it uttered, and to the accompaniment of the murmuring ocean he spoke sefty thus: here was a friend. One of the ministers hand-

which he spoke them? Hoke Smith's tongue seemed to round and smooth the harsh edges of every word it uttered, and to the accompaniment of the murmuring ocean he spoke softly thus:

"I came here under a total misconception of what was to fail upon me. I came with the expressed declaration, as I understood it from the gentleman who invited me here that I was to be one of a number to speak five minutes or less upon any subject that might be before you at the time. When the proposition was made to come into this gathering, a part of the work being to raise a fund to bring little children from the close walls and the narrow streets of a heated, overcrowded city and to give them a chance for a week or a little more during the summer to be out in the open air beneath God's glorious sunlight, that they might breathe into their little lungs renewed life and strength. I felt that it was as little as I could do to make some scarffice and come here.

"In childhood the physical strength is to be gathered from which the robust manhood comes, the physical strength that is to stand the trial of the battle of life. If welove our fellow men, if we hope for the future of our fellow men, who could decline to do his small part for the physical development of the children of the land? If we are not moved by that love of our fellow men which should lead us to desire to do all in our power to hand down an improved manhood to posterity, as we have received the beneficial work of our ancestors; if we are to be influenced by naught but selfishness in a country where the lawsare made by the joint action of all; if selfishness alone is to move us, it behooves us to do all we can to improve and develop the manhood of our country. (Applause.) And going one step beyond the physical attention which we should pelve to children. We must remember that childhood is the ground work of the intellectual man. Realiring that an hour during childhood is worth more for mental as well as physical improvement than a whole year in after life, it behooves us

tion it. What I meant to do was to call your attention to the work that each of you as individuals should feel called upon to do—never to let the opportunity pass, by word or act, to help a child.

"I say to you who are parents and are gathering in this world's wealth, what are you going to do with it after you die? I call upon you to fay to leave off part of the time that you give to the accumulation of money for your children. It is a fact that in the cities of our land the men are so absorbed with business that they take no time with their children, and the women sometimes are too much absorbed in society to give the proper time to their children. My friends, I speak pianiny to you because I feel the fault with myself while I criticise it with you. How hairral it is for the busy man to become so much absorbed in his office that he is too fired when he goes home to do saything but read the newspaper and go to sleep, or perhaps to stop for a moment and say to his boy: 'Don't bother me. Don't you see I am reading?' I fell you, the very effort help your children mentally and spiritually, the very effort of talking about it, makes me feel more determined to do my duty to my own children. (Applause.) There is nothing in the world that is such a help to a man as to try to make somebody else do right. Laughter.) The first thing he knows he will be doing right himself. And as the ladies laugh! will say that the same principle is applicable to them. If there would at the gave His Son for them, and that son so loved them that He gave His life for them. In that love we find the true text of parental duty toward our own children. He would not year to profit by it and follow that same ourse toward our children, what a change would come over this country in ten years! If or ten long years all the children, what a change would come over this country in ten years! If or ten long years all the children, what a change would come over this country in ten years! If or ten long years all the children, what a change would come ove

There was great applause when Mr. Smith finished and sat down. A few minutes later he discended from the platform and stood upon the floor with his back close to the platform's edge. A long line formed at once and the audience fleed by and shook Hoke Smith's hand. Each hand that was extended toward him received a hearty grasp as if Hoke Smith had been looking forward to meeting that individual for five years. His countenance never lost

its calm smile. He had a pleasant word for verybody.
"Oh Mr. Smith," said a gray-haired woman,
your speech was levely. I could have listened "Oh Mr. Smith." said a gray-heired woman, your speech was levely. I could have listened to you forever."
"Madam," the Secretary of Interior replied, who can help leving children? One feels inspired in speaking of them."
Another woman came along holding a little girl in her arms. Hoke Smith patted tire child's head and said: "What a pretty child!" It was, indeed, a pretty creature, golden-haired and bluc-eyed, and the mother was intensely proud. Then a man came along leading a little, freeklefaced boy.

"Ah, my little man, how are you?" Hoke Smith exclaimed, grasping the little fellow's

"Ah, my little man, how are you?" Hoke Smith exclaimed, grasping the little fellow's hand. hand.

The youngeter, however, was so overwhelmed that he could only stick a finger in his mouth and back off staring wonderingly at the big Secretary. One of the ministers came bustling upleading a thin-faced bewhiskered man who looked like a farmer.

"Mr. Smith, allow me, please. This is Mr. Pennycracker of Princeton. Mr. Pennycracker, Mr. Hoke Smith."

"Ah, Mr. Pennycracker, I'm glad to meet you."

you." I'm delighted, Mr. Smith. I wish you had time to run down to Princeton. We'd make it pleasant for you down there."

"I'm surs you would, sir. I knew you would. But I really must return to Washing-

ton."

Here a big. fat man, with a chin beard and a thick moustache came up smiling and held out his hand. Hoke Smith grasped it and out his hand. How Similar Botts," the fat man said. Hoke Smith dropped the hand and looked

Hoke Smith dropped the hand and looked around.

"Ha! ha! ha! Then you don't think I'm Dink Botts, hey?"
Everybody began to laugh, and Hoke Smith laughed, too,
"Well, now I'll tell you," the man went on.
"I ain't Dink Botts, but The Sun published a pleture of Dink that looked so much like me that all my friends swear that I'm Dink and Dink's me. See how it is? Now, you can tell these people that I ain't Dink, can't you?"
Hoke Smith was now beaming.
"My dear sir," he said, "as I have never in my life seen Dink Botts, I cannot say whether you look like him or not."
Then everybody laughed, particularly the fat man, who walked off saying to one of his friends:
"There, now, what did I tell you?"
Finally the ministers brought Mr. Smith his silk hat and he left the auditorium. An hour later he left for New York.

MARINE INTELLIGENCE.

Sun rises.... 4 33 | Sun sets.... 7 34 | Moon rises. 10 35 Bandy Hook 10 03 | Gov. Island 10 22 | Hell Gate 12 11

Arrived-Sunnay, July 2. Arrived—Burnar, July 2.

Ba Britannia, Lebatut, Marseillea,
Ba Niagara, Bray, Havana,
Ba Amar, Burupohi, Baracoa,
Ba Fanniand, Loesewita, Antwerp,
Ba Delaware, Thomas, Greenock,
Be Ragiuse, Rockwell, Asua,
Ba Orinoce, Garvin, Bermuda,
Ba Iroquois, Fennington, Jacksonville,
Ba Oranje Nassau, Vandarest, Amsterdam,
Ba Andea, Williams, Jeremic,
Ba Ozana, Chichesief, Charleston,
Ba Roanoke, Hulphera, Newport News,
Ba Utreassia, Wilson, Glasgow,
Ba Wannakok, Hoza, Hichmond,
Ba Herman Winter, Nickerson, Boston,
Ba Mannatian, Bragg, Forland,
Ba Mannatian, Bragg, Forland,
Ba Tallahassee, Askina, Savannah,
Bhip R. F. Hitchcock, dates, San Francisco,
Bark Gisnrosa, Care, Manzanilla,
[For later arrivals see First Page,] [For later arrivals see First Page.]

ARRIVED OUT. Se Trave, from New York, at Southampton.
Se La Touraine, from New York, at Havre.
Se State of Nebraska from New York, at Moville.
Se City of Birmingham, from New York, at Savannah. SIGHTER.

Ss Rotterdam, from New York for Rotterdam, passed life of Wight. Sa Aurania, from Liverpool for New York, Sa Arixona, from Liverpool for New York, Sa Sanko, from Bremer, for New York,

Se Nacoochee, from Savannah for New York

OUTGOING STEAMSHIPS.	
Eatl To-morrow.	
Matte Closs.	Vessel Soils.
Gallia, Liverpool	9:00 A. M.
Havel, Bremen 6:00 A. M.	9:00 A. M.
Iroquoia, Charleston	8:00 P. M.
Tallahassee, Bayannah	8:00 P. M.
INCOMING STEAMSHIPS.	
Due To-day,	
EntellaGibraltar	
Elysia Gibraitar Macedonia Gibraitar Gibraitar Olinda Lisbon Girassburg Bremen Berlin Southampton Elbe Bremen Iniziativa Gibraitar Munchen Bremen Elverne Bouterdam Gibraitar Munchen Bremen Ditariativa Gibraitar July 4.	June 1st June 2st Jun
Mohican	June 20
Westernland Antwerp	June 24
Due Walnesday, July 5.	

Bustuess Botices.

Nave Your Money, Cool straw hats for gentle-men, all styles and widths of brim, 60c., 75c., 60c. \$1, \$1.40, &c. McCann's, 210 Bowery. Hat guards free.

MARRIED.

EIDLITZ-SEAMAN,-On Saturday, July 1, at St. George's Church, by the Rev. J. R. Atkinson, Carrie Louise, daughter of Egbert B. Seaman, to Ernest Frederick Eidlitz.

DIED.

Augusta Victoria. ... Hamburg. ... Francisco. ... Huil

BIGGINS .- On Sunday, July 2, Margaret Higgins, wife of the late Peter Higgins. Funeral from her late residence, 698 Water st., on Tuesday, July 4, at 2 f. M. Relatives and friends are respectfully invited to attend.

MORISON.—On Sunday, July 2, at 155 West 119th at., Charles H. Morison, aged 72 years,

Notice of funeral hereafter.

NEW MAN,—Died, July 1, James Newman.

Funeral from the residence of his parents, 232 Eldridge st., Tuesday, July 4 at 2 P. M. wife of Wintbrop M. Tuttle, and daughter of John E. Searles. TUTTLE,-On Friday, June 30, Florence A. Searles

Funeral services at her late residence, 548 Bedford av., Brooklyn, on Monday, July 3, at 3 P. M.

Special Motices.

A.-THE HOLLY WOOD HOTELS. Long Branch, N. I.,

Opens June 1, 1893.

LEON COTTENTIA Address FRED. HOEY. BROWN'M CAMPHORATED SAPONA-CEOUS DENTIFRICK is the best tooth powder in the world for preserving the teeth, "REFRESHING AND DELICIOUS." 25 cents a bottle.

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THE LATEST SUCCESS.

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SECOND EDITION.

First Edition Sold Two Days After Publication.

MAURICE M. MINTON'S

Realistic Story of Life in New York City

THE ROUGH

Printed in Book Form from THE ILLUSTRATED AMERICAN.

PRICE 50 CENTS.

THE DOWNFALL OF SILVER. difficult to see how the present rate of production can be maintained. The miners and smelters of our Western silver-producing Watching the course of financial affairs a present is like watching at the bedside of a man sick of a violent fever, which, although States and Territories have proclaimed with unnecessary ostentation that they are going ultimate recovery from it is certain, exhibits such alternations of good and bad symptoms to cease work, but unless they are joined by those of Mexico and South America their ac-

that it keeps the patient and his friends con-tinually uneasy. When, three weeks ago, the

inancial convalencence, and when, the follow

silver coinage in India should have caused so

much depression not only in silver, but in

wheat and in stocks, is something that cannot be explained on logical grounds. That the

announcement was made that President Cleve The only ground now upon which the free coinage of silver can be advocated without misrepresenting facts is that it will give the land intended to call Congress together it September, or before, to repeal the Sherman act, it was halled as the promise of speedy debter a cheaper standard of value than gold n which to pay his debts. On this issue there will be arrayed against silver in this country. ing week, the banks decided to issue Clearing not, as is often asserted, a few bloated million-House certificates to enable them to lend more liberally to their customers, the feeling of hopefulness was confirmed. Then came, last aires, but the vast army of 10,000,000 workers for wages who are creditors every Saturday Monday, the news that the British Governnight for the amount of their week's earnings. with whom will be found 5,000,000 savings ment had suspended the free coinage of silver in India, and a revulsion took place. The banks depositors, 1.250,000 life insurance price of silver fell nearly one-fourth, and that o policy holders, and the unnumbered sharewheat with it. Something like a panio began holders in banks and other moneyed corporations, and people who have lent money on perto prevail on the Stock Exchange, and enorsonal security or on real estate. For silver will mous rates were paid for money. Prompt action by the banks in increasing their acbe found the planters and farmers whose lands commodations averted a crash and turned the are burdened with mortgages, speculators who tide, and now the President's proclamation convening Congress on the 7th of August has have bought property with borrowed money. and the great capitalists who own controlling made everybody cheerful except those who interests in railroad companies which have enormous bonded debts. It is hard to believe have sold stocks short and will have to buy them in at a loss.

That the action of the banks last week in that these comparatively few citizens will be able to prevail over the immense majority opsupplying the panicky demand for money should have had a beneficial effect is easily posed to them, and the downfall of silver as a monetary standard in the United States may comprehensible, but why the suspension of free therefore be regarded as accomplished.

MATTHEW MARSHALL FINANCIAL AND COMMERCIAL

New York Stock Exchange-Sales and Bange of Prices of All Securities Dealt in During the Week Ending July 1, 1893. measure will, to some extent, diminish the demand for silver in India is possible, but it will not totally destroy it. The people of that UNITED STATES AND STATE BONDS (IN \$1.000a)

RAILBOAD AND OTHER BONDS (IN \$1,000s).

country will continue to buy silver and to heard 
 Solution
 Open Ing. and a set. and a s it as treasure, and the Indian Government will continue to coin it into rupees. That a fall in its price should make wheat lower in the London market is impossible. The total annual consumption | Section | Sect of the cereal in Great Britain is 125,000,000 hundred weight, and at no time has India furnished more than one-tenth of that quantity. This year, indeed, the imports from India have fallen off, so that for the eleven menths end-ing June 1 they had amounted to but about 7.500,000 hundred weight, against 11.000,000 hundred weight for the corresponding eleven months of the provious year. How little, too. the exports of wheat from India are influenced by the price of silver appears from the fact that, whereas, in 1881-82, when silver was 52 pence per ounce in London the exports were 19,863,520 hundred weight, they fell in 1880-00, when silver was 43 pence per ounce. to 13,709,224 hundred weight. The idea that the Indian wheat exporter does not get the highest price he can for his commodity in London, without reference to cost or profit, cannot be entertained for a moment, and if it is equally irrational to suppose that the marketing of 12,500,000 hundred weight or less of it can bring 125,000,000 hundred weight down to its level. As to the fall in stocks, that can be accounted for to some extent by the ifficulty of borrowing money, but the decline

session of Congress over the proposition to repeal the Sherman act will probably cover the whole question of the use of silver as money. The advocates of free coinage will hardly have the assurance, in view of the present price of the metal, to insist upon making silver a legal tender at our old ratio of 16 to 1, and still less at the European ratio of 15% to 1. Already, indeed, some of them have hinted at a willingness to compromise on the ratio of 20 to 1, but this is a practical abandonment of their claim that Congress can make the ratio anything it pleases and maintain it without reference to the market price of silver bullion. It is to be honed that the debates will at least put an end to the absurd story which has lately been revived, that the Mint act of 1873, whereby the standard dollar was omitted from the list of the national coins, was a "crime against silver" procured by bribery at the instigation of European capitalists. The fact is that aliver was really demonetized in this country in 1834, when we reduced the weight of our gold coins so that we required sixteen ounce f silver for one of gold, whereas the Continent of Europe allowed one ounce of gold for fifteen and one-half ounces of silver. The consequence was, that as soon as the act of 1834 took effect, all the silver coin which under the previous law, whereby only fifteen ounces of it were reckoned equal to one of gold, had exclusively constituted our metallic currency, ft the country and we ha with worn and light-weight Mexican fractional silver coin for small change. The scarcity o fractional silver led to the passing of the act of

1853, providing for the coinage of silver halves.

quarters, dimes, and half dimes of less than

their proportional weight to the dollar, so that

it would not pay to export them. Thus the

of standard silver, or half as much as the dol-

lar, contained only 192 grains, the quarter

only 96 grains, and so on. When, therefore,

half dollar, instead of containing 206% grains

of silver ought not to have produced it.

The debates which will be had in the coming

the act of 1873 was passed, we had for thirty. nine years rejected silver as a standard of value and used it only for token money. The act of 1873, moreover, instead of having been first concocted in 1873, was prepared in 1869, and passed the Senate in 1871. It failed to reach the House of Representatives in time to be passed by that body that year, so that it had to come up again and be finally passed in 1873. The absurdity of the story that its enactment was procured by corruption, in pursuance of a far-seeing conspiracy against silver, is apparent from the fact that the standard silver dollar was worth then 3 per cent. more than the gold dollar, and that both were at a considerable premium above the green backs, which were the only legal tender money in use. The act did, indeed, provide for token dollar of 308 grains, or of about the weight of a French five franc piece, but this was only for the sake of symmetry, to complete the list of silver coins, and this light dollar was properly made a legal tender to the amount of \$5 and no more, the same as its fractions. At that time, too, the resumption of specie payments was in the dim future, and few of us ever expected to see it accomplished. For all these reasons the Mint act of 1873 excited no public interest, and it was not until the fall in silver a few years later, which nobody could possibly have foreseen, showed how it prevented a scaling down of debts, that the agitation for the restoration of the stand-

ard dollar was commenced. The fact is that the collapse which has finally occurred in the price of silver would have come long ago had it not been delayed by artificial barriers which have at last given way under the strain put upon them. When Ger-many, in 1873, ceased to admit silver to free coinage at her mints, the world's annual production of the metal was a trifle over 63. 000,000 ounces. For the two years following it was even less, and in 1876 was only 67,000. 000 ounces. In 1877 the production dropped again to 62,000,000 ounces, but from that year on it has steadily increased, until in 1888 it was 108,000,000 ounces, and last year rose to 152,000,000 ounces. The cessation of silver coinage by Germany induced the Latin Union to restrict it in 1875, and finally in 1877 to stop it altogether. Austria - Hungary also ceased coining silver in 1879, and last year entirely abandoned the silver standard. The consumption of the metal by manufacturors being comparatively trifling, amounting in this country to only about 7.000,000 ounces a year, the whole of the wast surplus has been pressing with increasing weight upon the markets of the world. and, in spite of the absorption by our Govern ment of 54,000,000 ounces a year under the operation of the Sherman act, and of a drain 40,000,000 cunees a year to India, the price has weakened until, as we saw last week, the bare announcement that it would no longer be coined in India on private account at the Gov ernment mints, sent it down to 62 cents per ounce, from which it has recovered, however, to 72 cents. If, on top of this, the Sherman

RAILWAY AND OTHER SHARES.

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Total sales, 1,199,193 shares. UNLISTED DEPARTMENT TRANSACTIONS. | Pelis | Open | Migh | Line | Pelis | 100200 Amer. Fugar Ref. | Nov. | 6054 | 77. | 4150 Amer. Fugar Ref. | Nov. | 624 | 77. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71. | 71.

BANK STOCKS. Follow | Open | High | Four | Con-66 Western National | 109 | 109 | 109 | 109

EUNDAY, July 2. The sum of the Treasury balances at the elescof business on Saturday was \$118,942,253, a decrease as compared with the previous Saturday of \$3,631,024. National bank note circulation outstanding. \$178,713.872. ance of deposits to redeem national bank notes, \$20,063,438, a decrease for the week of

Statistics relating to silver bullion certifieates dealt in on the Stock Exchange as follows: Eliver bullion on hand July 1. 217.201 ounces; certificates outstanding, 216. The dealings in the certificates on the Stock Exchange this week were 750,000 ounces at 62@78%. The closing quotation was 73%@76. The weekly bank statement shows:

Loans ... \$405,080,400 \$413,050,700 fnc, \$7,604,300 Deposits ... \$305,041,100 307,075,100 Dec, \$5,000 Circulat'n, \$5,553,400 \$6,718,400 Inc, \$6,000 Legit'nd's \$6,000 A7,78,200 Dec, \$1,000 Bects ... \$15,23,200 \$25,000,300 Dec, \$2,884,000 Reserve \$104.948.000 \$100.744.500 Dec. \$4,251.500 Re've re'd. 10.516.025 9 ,494.775 Dec. 21,250 Murnins. \$8,481,975 \$1,261,725 Dec. \$4,280,250 The surplus a year ago was \$18,080,000 and two years ago \$18,405,075

Instruction.

A BUSINESS EDUCATION. Bookkeeping, writing, arithmetic, correspondence, commercial, law, spelling, stenggraphy, typewriting Bay and evening, all summer, FAIN'S RUSINESS COLLEGE, 62 Bowers, corner Canal; up town, 107 West 84th st., corner fireadway.

West 84th st., corner Brindway.

BANJO, mandolin satter, and stage dancing, instruction, \$5 course; circulars.

J. DEA\*, 632 5d av., 41st st.

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1. ALEXANDER, Principal, 124 West 23d st. SHORTHAND AND TYPEWRITING.—Day and even bing speeding classes. ISAAC PITMAN'S Merropolitan School, 105 5th av. Circulars. SWIMMING TAUGHT in city or Bath Beach. Address Prof. DONALDSON, Champion Swimmer, P. O. Sox

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19 and 21 EAST 14TH ST., NEW YORK. PORT EDWARD COLLEGIATE INSTITUTE—For young women; 36th year, 8ept. 20; superb modern buildings and appointments; six graduating courses and preparatory; music, art, elocution; physical culture; New York references.

JUB. E. KING, D. D., Fort Edward, N. Y.

K EYSTONE ACADEMY. Factoryville. Pa.—A refined achool home. Fure mountain air. Deliabiful campus. Perfect cantitation. Thorough instruction. Prepares for the best colleges and business. Courses in music and art. Charges medera business. Courses in Machines. V. M. LOOMIS, A. M., Principal.

Pinnotortes, Organs, &c.

WISSNER PIANO the only first-class plane some ments; warranted ten years. Pactor 296, 296, 298 Fulton at, Brooklyn. OPEN EVENINGS.

A. FISCHER PIANOS.
Large assortiment Upright, Grand, and Square Pianos at moderate prices, cash, installments, and exchanged; size Pianos to rent; several bargains in second-hand Pianos, different makers, at low prices.

FISCHER PIANO WARKHOMS.

1105th av., corner 16th st., New York.

A . \$100 BEAUTIFUL UPRIGHT-735 octave ivory more of the transfer of the transf A -UFRIGHT PIANOS TO REST. \$5 and \$4 month-

BARGAINS:-Upright planes, \$50, \$100; Flacher up-rights, \$125, \$140; Solumer bargains WINTER-ROTH, 105 East 14th st. (adjoining Steinway's). BEAUTIFUL UPRIGHT PLANO, \$105; \$6 monthly; Scinway, bargain. WISSNIR, 294, 290, 298 Futton \$1, Brooklyn; open evenings. CHICKERING.—A bargain, new opright, \$225; bargains in second-hand planos; cash or time; rents \$2 monthly up.

JACOB HROTHERS, 105 Broadway, Brooklyn.

ESTRY ORGANS, \$4 monthly; Mason and Hamlin, \$355, WISSNEH, 204, 206 Fulton at , Brooklyn; open HALLET & DAVIS PIANOS, catablished 53 years;
Hallet & DAVIS PIANOS, catablished 53 years;
atrictly high grade; for cash, installments or egchange; good squares \$75 up; \$3 monthly.

TWAPS Musical Quest malled free.

Laby sacrifices \$650 upright plane, almost new, for \$125; stool, cover; latest improvements; maker's guarantee. 286 East 34th st. THE GORDON UPRIGHT unexcelled new planes. \$5000; ranted for \$5 monthly; privilege of pur-chase in two years; rent allowed. GORDON'S, 15 East 16th at.

WALTERS PIANOS
ARE THE MEST. Masy terms. Ment and suchanged
57 and 59 University place and 84 East 12th at. \$4 SIGO, \$125, \$150, \$175. OUVRIER BROS., 21 East 14th st. \$70-REW D-STOP ORGANS, with lamp, stoot, and book; cash of time; rents \$1,60 upward, Addos BEOTHERS, 198 Broadway, Brooklyn. Financial.

OFFICE OF THE Reorganization Committee OF THE

NATIONAL CORDAGE COMPANY,

NOR 45 AND 47 WALL ST. NEW YORK, June 22, 1893, To the Reiders of the Preferred and Common Stock of

the National Cordage Company: Referring to the Statement and Plan of Reorganisa tion addressed to you by this Committee, endorsed "Circular No. 1," the Freferred and Common Stocksolders are hereby requested to deposit their cates of Stock forthwith with the UNITED STATES TRUST COMPANY, No 45 Wall st. New York city, which Company has agreed to act as Trustee of the mortgage securing the Honds to be issued, and for the deposit of securities under this reorganization.

Copies of the statement referred to in the foresoine paragraph are now ready for distribution at the office of the UNITED STATE - TRUST COM-PANY, and at the offices of the undersigned, at

which places the Reorganization Agreement can also be seen and signed All stockholders are hereby requested to deposit their certificates of stocks with the UNITED STATES TRUST COMPANY, which Com-pany will issue in exchange therefor its negotiable certificates of deposit, exchangeable within a reasonable time for engraved certificates.

The payments of stockholders for cash contributions

to a working capital are to be made as follows:
PREPERRED STOCK
10 per cent. on or before July 10, 1893.

5 per cent. on or before Aug. 10, 1893. 5 per cent. on or before Sept. 10, 1493. COMMON STOCK 5 per cent, on or before July 10, 1803. 5 per cent on or before Aug. 10, 1903.

Until and including the 11th day of July, 1893, 85 000,000 of the proposed issue of 6 per cent. Colinteral Trust First Mortgage Thirty-year Gold Houds are offered for sub-scription exclusively to Preferred and Com-mon Stockholders of the National Cordage Company, who deposit their shares, at the UNITED STATES TRUST COMPANY, at the price of 85 per cest, and interest; payments therefor to be made \$5 per cent, at the time of subscription, and the beliance at the rate of 45 per cent, per month thereafter.

After that date bonds nor taken by the Stockheiders will be offered to the public at a price to be fixed, but not less than 85 per cent, and interest.

OF THIS INSUE OF HONDS BROOGGOD HAS ALREADY BREEN UNDERWRITTEN AT 85 PER CENT, FOR A 5 PER CENT, CASH COMMISSION.

Stockhoulers may participate in the underwriting of the remaining \$2,000,000 of these Bonds upon the same terms by applying to any member of the Reorganization Committee, provided that no one will be remaited to underwrite a less amount than \$5,000. permitted to underwrite a less amount than \$5,000 The Committee reserves the right to terminate this privilege at any time, and to make allotments for less than the amount underwritten.

Any further information in connection with the re-

erganization which may be desired by the Stockholder will be furnished on application at the offices of the undersigned, or at the office of the UNITED STATES TRUST COMPANY.

The undersigned Committee begs to give notice that as various payments on mills purchased years ago, on which the bulk of the payment has already been made. are becoming due, and in some instances are already overdue, it is most important to perfect the reorgan

overdue, it is most important to perfect the reorganization at an early date, so that the interests of all concerned can be properly protected.

Cel tificates of stock, both Common and Frenered, may be deposite, with the UNITED STATES FRUST COMPANY at once and receipts will be given for the same, but the first installment for any preferred stock seed with the placed upon the unlisted department of the block Exchange as soon as possible. GEORGE C. MAGOUN, 15 Wall at.

ERNST THALMANN, 46 Wall st., GUSTAV H, GOSSLER, 148 Poarl st., Reorganization Committee.

SECURITIES

which do not depreciate. FIRST MORTGAGES

on New-York City real estate WITH PATMENT QUARAFTEED BY THE Bond and Mortgage Guarantee Co. Amounts range from \$5,000. to \$100,000. Can be delivered on one day's notice. No expense

TITLE GUARANTEE TRUST CO

Offices 55 Liberty St., N. Y. N.E. corner 58th St. & 7th Av., N. Y. 26 Court St., Brooklyn.

KNICKERBOOKEA TRUST CO.

234 FIFTH AVENUE, cor. 27TH ST. Brauch, 18 Wall St, and 3 Nassau St, DESIGNATED LEGAL DEPOSITORY, APITAL and SURPLUS....... \$1,000,000, JOHN P. TOWNSEND, President, CHARLES T. BARNEY, Vice-President, JOSEPH T. BROWN, 2d Vice-President

FRED'K L. ELDRIDGE, Secretary.
J. HENRY TOWNSEND, Ass't Secretary. J. HENRY TOWNSEND, Ast's Secretary.

Interest Allowed on Deposits.

Checks pass through Clearing House same as on the control of the control

ST. PAUL & DULUTH RAILBOAD CO.

Pursuant to the plan of reorganization of this company, proposals are hereby invited for the sale to it of shares of its Preferred Ricck, at a price not exceeding the par values of the dividend pays a health of the part and th NEW YORK, July 1, 1803. R. S. HAYES, President

NEW YORK BISCUIT CO. PLORIDA, CENTRAL AND PENINSULAR R. R. WINONA AND S. W. R. R. BONDS AND STOCK. KINGS COUNTY ELEVATED R. R. BROOKLYN CITY R. R.

BROOKLYN CITY R. R.
LONG ISLAND TRACTION CO.
TERRE HAUTE AND LOGANSPORT R. R.
42D STREET, SIANHALTANVILLE AND ST. NICHOLAS
AV SECURITIES.
NEW YORK AND TEXAS LAND SCRIP.
REW YORK AND TEXAS LAND SCRIP.
REW YORK AND TOO, STOCK AND BONDS,
dealt in by

GUSTAYUS MAAS,

SEAMEN'S BANK FOR SAVINGS, The trustees have ordered that interest be paid to depositors entitled thereto, under the by-laws and in recordance with the savings bank laws, for the grounding counts entitled the savings bank laws, for the grounding laws 30, laws, as follows.

On accounts not exceeding these thousand dollars at the rate of FOUR PER ("ENT, per annum."

On accounts larger than three thousand dollars and which exceeded said amount pring to the limitation of deposits by statute, at the rate of TWO AND A light. Plott CENT, per annum, payable on and after Monday, July 17, 1818.

WILLIAM G. STURGES, President.

DANIEL BARNES, Cashier, NEW YORK, June 24, 1863.

NION TRUST COMPANY OF NEW YORK,

Sealed proposals for the sale of Union Pacific Railroad Company's six percent Collaters Trust Bonds, to the extent of forty-une bonds, will be received by the Union Trust Company of New York, Trustee, and the opened as the office of said Trustee at noon on Friday, July 7, 1913, when the lowest offer will be secepted, provided it does not exceed five (6) per cent premium and accrued interest.

This notice is given in conformity with the Indenture of Trust. UNION TRUST COMPANY OF NEW YORK, Trustee. L. I. E. and N. LAND LIST. W. M. DURHAM, Banker, Memence, Ill.

Dancing Brademies.

OFEN ALL SUMMER: waits and all fashionable dances taught rapidly; of cultary KNICKERBOCKER CONSERVATORY, 44 West 14th at.

Mew Bublications.

25 C.—MARY HOLMES'S, May Agnes Floring's, Mary for Harland's, Sheldon's, Corell's books malled, PRATT, 155 6th av.

Diridends and Anterest.

INSTITUTION FOR THE SAVINGS

OF MERCHANTS CLERKS,

NO. 20 UNION SQUARE, A dividend has been declared to Depositors entitled thereto under the Sylaws for the six months ending June 30, 1893, at the rate of Four per Cent, per Annum on all sums from \$5 to \$2 000, payable on and after Monday, July 17, 1893.

Deposits are received from all persons, and not exclusively from merchants' clarks, and if made on or before July 5 will draw latere-t from July 1.

Hank open from 10 e'clock A. M. to 3 o'clock P. M.

daily, holidays excepted,

ANDREW WAPNER President

WILLIAN 7. LAWRENCE, CASHIST.

THE STATE TRUST COMPANY,

96 WALL STREET, The following coupons due July 1, 1803, are payable

Rio Granda Western R y Co. Riverside and For 'ee Ferry Co. Second Avenue R. R. Co. Debenture Bonus. New York and College Point Ferry Co. Bellevit e and Eddorado R. R. Co. Toledo Aud Obio Central Car Trust No. 2.

Toledo and this tenta,
Steinway failway Co,
Jam stown Street R'way Co, doe July 2.

J. Q. ADAMS, Secretary,

J. Q. ADAMS, Secretary, EAST RIVER SAVINGS INSTITUTION, S CHAMBERS ST.

90 TH SEMI-ANNUAL DIVIDEND. INTEREST AT THE RATE OF FOURISH PERCENT, per annum has been declared for the six mouths ending June 30, 1800, upon an accounts entitled thereto, from FUE Johnsen to HIRE. FUE SAS Buchner, page and Twill draw interest from the six declared on or before July 7 will draw interest from the 1st.

CHARLES A. WHITNEY, Secretary.

THE CENTRAL NATIONAL BANK OF THE CITY OF NEW YORK.

NEW YORK June 21, 1803.

FIFTY-SEVENTH SEMI-ANUAL DIVIDEND.

The directors of this bank have this day declared a semi-annual styndem of THREK AND ONE HALF PAR CENT. free from tax, out of the carrings of the pass is months, payable on ann after Saturday, July 1, 1803.

The transfer hooks will be closed from 12 o'clock M., June 24, buttle the morning of July 1, 1803.

OFFICE OF WELLES, FARGO & CO., 1

THE REGULAR SEMINOR DISTRICT OF THE REGULAR SEMINOR OF THE PER CENT. has been declared by the Directors of this company, payable July 15, 1803, at our office, as above. Above.
The tran-fer books will close June 80 1898, and reupen July 17, 1898.
II. B. PARSONS, Assistant Secretary
III. B. PARSONS, Assistant Secretary

THE BOARD OF DIR'T TORS OF THE BROOKLYN JOHN TO ISSUE.

TRACTION COMPANY have the day declared dividend of 3 per cent, upon the perferred stock of the company for the air months entired bines 30, 1884, to stockholders of record on July D. The dividends will be mailed to all surchholders. The transfer books of the company will be invalid July 20, on which date checks will be mailed to all surchholders. The transfer books of the company will be closed from July 10, to July 20, but incusive.

O. FORD STEVENS, Treasurer.

SOTH CONSECUTIVE DIVIDEND. IRVING NATIONAL BANK.

NEW YORK, June 22 1808.
The Board of Directors of this tank have this day declared a dividend of FOUR PAR CHNI, pages on an after the first day of July next, until which date transfer books will remain consell.

COUPER, Cashier.

TITLE GI ARANTEE AND ... MPANY. J. 55 LIHKRY ST. SEW YORK June 20, 1804.

A SEMI ANNUAL DIVIDEND OF B per cent. has been this day declared by the Board of Trustees, payable July 3, 1819, to stockholders of record on the closing of the transfer brokes at 3 F. M. June 22. The books will be opened at 10 A. M. Juny 3.

LOUIS V. BRIGHT, Fecretary. THE ELEVENTY WARD BANK,

The Board of Directors lave this day declared a semi-annual dividend of forr (4) per cent. free from tax, payable on and after July 1, 4803. The transfet books will remain closed until that date. New York Helt n. and Parking Co., Islanted, 15 PARK ROW, NEW YORK June 21, 1996, Coupons due July 1, 1848, on the 6 per cent. Murical Debuture Honds of the Company will be paid upon presentation on and after that date at the office of the Knickerbocker Trust Co., 18 Wall -1.

Savings Banks.

EMIGRANT INDUSTRIAL SAVINGS BANK,

51 Chambers St., N. Y. New York, June 30, 1893.

DIVIDEND.—The Trustoes of this Bank have ordered that interest be paid to depositors entitled thereto for the six months ending this date, at the rate of Three and One-half per cent. per annum on all sums up to the limit of Three Thousand Dollars (\$3,000).

Interest will be credited under date of July 1st, and will be payable on and after Monday, July 17th. 1883. DAVID LEDWITH, Comptroller.

THE RATE OF INTEREST

Union Dime Savings Institution,

Broadway, 82d St. and Sixth Av., remains as follows: FOUR per cent. on the first \$1,000; THREE per cent. on the excess up to \$3,000. Payable July 18.

MONEY deposited on or before July 10

draws interest from the first. CHARLES E SPRAGUE, President.

GEORGE N. BIRDSALL, Treasurer. FRANCIS M. LEAKE, Secretary.

BOWERY SAVINGS BANK
NEW YORK, June 12, 1808.
A SEMI-ANNUAL DIVIDEND at the rate of FOUR

ER CENT. PER ANNUM will be allowed and credited to depositors on all sums of FIVE DOLLARS and UP ARD, and not exceeding THREE THOUSAND DOL-LARS, which shall have been deposited at least three months on the first day of July next, and will be pay-able on or after Monday, July 17, 1898, in accordance with the provisions of the by-laws.

By order of the trustees. EDWARD WOOD. President. BOBERT LEONARD, DRY DOCK SAVINGS INSTITUTION,

841 AND 848 BOWERY. The Trustees have declared a dividend for the also nonths ending June 30, 1898, on all deposits entitled thereto under the by-laws at the rate of 4 per cent. per annum on sums of \$500 and under, and on the exces of \$500, not exceeding \$\_,000, at the rate of 3 per cent, personum, payable on and after July 17, 1893. JOHN TIEBOUT, President, CHARLES MIEHLING, Secretary.

THE BANK FOR SAVINGS.

67 BLEECKER ST. NEW YORK, July 3d, 1803.

THE BUARD OF TAUSTEES HAVE DECLARED THE
1 usual interest under the provisions of the by-laws for the sex months ending the 30th of June as
follows: bllows: At the rate of FOUR (4) PER CENT, per annum on all time of \$5 and upward, not exceeding \$5,0.0, payable n and after the third Monday, being the 17th day of

en and after the third Monday, being the state of depositions as principal on the let of July, where it stands externs a deposit. It will be sitered on the pass books at any time when required on and after the 17th of July.

ROBERT S. HOLT. Secretary.

ROBERT S. HOLT. Secretary.

ROBERT S. HOLT, Secretary.

THEE GREEN WICH HAVINGS BANK,
Interest has been ded ared to depositors entitled
thereto under the law and the by-laws for the six
months and three months ending June 20, 1808, at the
rate of THELE AND ONE HALF (Phy. PAR 1988). The
rate of THELE AND ONE HALF (Phy. PAR 1988), at the
annum on all symmetric holts of the payable on and
symmetric to the payable on and
fore July 10, 1808
JOHN HARREN RIDOADES, Fresideal
JAMES QUINLAN, Treasurer.
FEANCIS IL LEGGETT, Secretaries.

IRVING SAVINGS INSTITUTION.

10 WARREN ST. NEW YORK.

The Trustees of this institution have declared laterest on all same remaining on deposit during the three or siz months ending on June 30, at the rate of FOUR PER CENT, per annum on \$1,000 and under and THREE FING CENT, for annum on the access of \$1,000 not exceeding \$3,000, payable on and after Monday, July 17. not exceeding \$3,000, payable on and after Robusy, July 17. INPOSITE made on or before July 10 will draw inter-est from July 1. Q. BTRON LATIMEN, Secretary.

EXCELSIOR SAVINGS BANK, The Trustees have ordered interest credited to depositors duty 1. 1898, at the rate of Three and One-haff Per Cent, per annum.

Deposits made on or hefere July 10 will draw interest from July 1. 1890s, as made later than July 10 will draw interest from July 1. 1900s; as made later than July 10 will draw interest from Aug. 1.

John C. Griswold, Secretary,

NEW YORK MAYING BA. K.
The Trustees have ordered that the interest to be credited to depositors July 1, 1865, that be at the rate of FOUR FAIR CLASS per anount from \$4.00 \$1.

FOR SALE BY ALL NEWSDEALERS. act is repealed in the course of this year, it is